

**RAMKRISHNA MISSION
VIVEKANANDA EDUCATIONAL AND
RESEARCH INSTITUTE**

**(DECLARED BY GOVERNMENT OF INDIA
AS DEEMED UNIVERSITY UNDER
SECTION 3 OF UGC ACT, 1956)
BELUR MATH, DT.HOWRAH 711 202,
WEST BENGAL, INDIA**

ANNUAL AUDITED FINANCIAL STATEMENTS 2021-22

**BALANCE SHEET
AS AT 31ST MARCH, 2022**

AND

**INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH, 2022.**

RAY & RAY

Chartered Accountants

Kolkata Mumbai Delhi Bangalore Chennai Hyderabad

RAY & RAY

CHARTERED ACCOUNTANTS

Webel Bhavan, Ground Floor,
Block - EP & GP, Sector V,
Salt Lake, Kolkata - 700 091
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Independent Auditor's Report

TO THE SECRETARY OF

RAMAKRISHNA MISSION VIVEKANANDA EDUCATIONAL AND RESEARCH INSTITUTE
(Declared by Government of India as Deemed University under Section 3 of UGC Act, 1956)

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **RAMAKRISHNA MISSION VIVEKANANDA EDUCATIONAL AND RESEARCH INSTITUTE** (herein after referred as "RKMVERI") which comprise Balance Sheet as at 31st March, 2022 and Income and Expenditure Account for the year then ended, in which are incorporated the financial statements of eight off-campus Faculty Centres and the Head Office at main campus, audited by other auditors, and a summary of significant accounting policies and other notes to financial statements. We have also considered the audit reports signed by the auditors of eight off-campus Faculty Centres and the Head Office for the purpose of auditing the consolidated financial statements and for preparation of this report.

In our opinion and to the best of our information and according to the explanations given to us, the said financial statements, read with the Notes 1 to 8 thereon, give a true and fair view of the assets and liabilities in case of Balance Sheet and surplus in respect of Income and Expenditure Account of **RKMVERI** are in conformity with the accounting principles generally accepted in India.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in India, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter

RKMVERI is considering income from investments, interest on bank deposits and employee benefits continuously on cash basis, as in their opinion the amounts may not be material (Refer note no. 6 of Notes to the Accounts), however, Institute is considering adoption of accrual system in respect of the above accounts in future, though the extent of materiality has never been ascertained.

Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Financial Statements.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the aforesaid Standards on Auditing, and for such internal control as

management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

We further report that:


- a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the consolidated audited financial statements of the individual Faculty Centres and Head Office;
- b. in our opinion proper books of account have been kept by the management so far as it appears from the comments by the auditors of Faculty Centres and Head Office in their respective audit reports;
- c. the Balance Sheet and Income and Expenditure Account dealt with by this Report are compiled from the individual audited financial statements of the Faculty Centres and Head Office and the said financial statements are in agreement with the respective books of account of the Faculty Centres and Head Office, so far as reported by the other auditors in the auditors' reports.

For and on behalf of

RAY & RAY

Chartered Accountants

Firm Registration No. 301072E


R. N. Roy

Partner

Membership No. 08608

UDIN: 22008608AWAUEH7962

Kolkata

28th September 2022



RAMAKRISHNA MISSION VIVEKANANDA EDUCATIONAL AND RESEARCH INSTITUTE

(Declared by Government of India as Deemed University under Section 3 of UGC Act, 1956)

BALANCE SHEET AS AT 31ST MARCH 2022

<u>Previous Year</u> <u>Rs.</u>	<u>FUNDS AND LIABILITIES</u>	<u>Schedule</u>	<u>Current Year</u> <u>Rs.</u>	<u>Previous Year</u> <u>Rs.</u>	<u>PROPERTIES AND ASSETS</u>	<u>Schedule</u>	<u>Current Year</u> <u>Rs.</u>
	FUNDS:	K					
70,24,56,026	Land and Building Fund		70,97,45,931	85,83,59,245	PROPERTY, PLANT & EQUIPMENT	A	86,01,45,486
20,01,16,319	Movable Properties Fund		19,31,33,231				
12,37,13,754	Endowment & Permanent Fund		13,07,94,556	21,01,46,015	INVESTMENTS	B	20,51,09,736
8,09,968	Development Fund		12,63,524				
	General Funds:						
5,06,83,383	Educational and Cultural		6,60,88,150		CURRENT ASSETS:		
(6,51,000)	Rural Development		65,264	55,07,839	Stock of Sundry Materials (At cost)		93,52,142
57,18,800	General		68,68,251	36,20,764	Closing Stock of Publication & Othes		36,05,411
<u>1,08,28,47,250</u>			<u>1,10,79,58,907</u>	9,92,96,075	Sundry Debtors (Considered good)		6,33,68,365
	Gratuity Fund		-	5,31,35,816	Cash and Bank Balances	C	7,28,91,956
	Other Funds		-				
	SECURED LOAN:			<u>16,15,60,494</u>			<u>14,92,17,874</u>
	From Banks		-				
	CURRENT LIABILITIES:				LOANS AND ADVANCES:		
3,62,32,671	Short Term Loans		1,84,47,549		(Considered good)		
72,70,788	Deposits	D	1,73,20,252	20,91,483	Loans & Advances		19,69,642
7,68,92,249	Sundry Creditors		3,83,00,779	18,54,742	Deposits		16,63,682
5,70,32,630	Other Liabilities	E	<u>5,77,58,780</u>	<u>2,62,63,609</u>	Other Receivables		<u>2,16,79,847</u>
<u>17,74,28,338</u>			13,18,27,360	<u>3,02,09,834</u>			2,53,13,171
<u>1,26,02,75,588</u>	TOTAL		<u>1,23,97,86,267</u>	<u>1,26,02,75,588</u>	TOTAL		<u>1,23,97,86,267</u>

Significant Accounting Policies **L**
Notes to the Accounts **M**

Schedules A to E and K, L and M referred to above form an integral part of the Balance Sheet

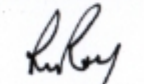

(SWAMI ATMAPRIYANANDA)
Secretary

Ramakrishna Mission Vivekananda
Educational and Research Institute
(Deemed-to-be-University
as declared by Govt of India u/s 3 of UGC Act, 1956)
PO Belur Math, Dt Howrah, West Bengal 711202, India



This is the Balance Sheet referred to in our report of even date.

For RAY & RAY
CHARTERED ACCOUNTANTS
FIRM'S REGISTRATION No. 301072E


R. N. Ray

Partner

Membership no. 08608

Kolkata,
28th September 2022



RAMAKRISHNA MISSION VIVEKANANDA EDUCATIONAL AND RESEARCH INSTITUTE

(Declared by Government of India as Deemed University under Section 3 of UGC Act, 1956)

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2022

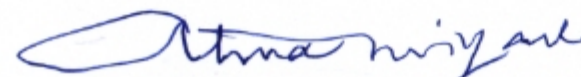
Previous Year		Schedule	Educational & Cultural	Rural Development	General & Other Services	Current Year
Rs.			Rs.	Rs.	Rs.	Rs.
	INCOME :					
80,11,361	Donations		1,65,91,474	-	-	1,65,91,474
5,62,40,793	Grants from Government		19,17,47,966	-	2,92,96,804	22,10,44,770
16,15,43,613	Grants from Public Bodies		3,71,46,838	-	-	3,71,46,838
6,44,65,987	Fees and Charges		7,22,06,469	31,66,475	15,29,609	7,69,02,553
86,41,464	Income from Investments	F	90,03,336	-	1,42,162	91,45,498
10,86,62,078	Income from Sales	G	3,25,80,072	-	52,46,465	3,78,26,537
4,64,91,709	Other Income		6,64,03,383	3,53,70,783	2,72,171	10,20,46,337
36,20,764	Closing Stock of Publication		36,05,411	-	-	36,05,411
	Receipts from Ramakrishna Mission					
80,00,000	Headquarters, Belur Math		86,00,000	-	-	86,00,000
6,51,000	Deficit carried down		-	-	-	-
46,63,28,769	TOTAL		43,78,84,949	3,85,37,258	3,64,87,211	51,29,09,418
	EXPENDITURE :					
16,94,44,437	Establishment Expenses		18,46,89,354	3,46,44,034	1,78,15,915	23,71,49,303
39,68,950	Boarding Expenses		73,50,629	-	1,91,965	75,42,594
84,098	Welfare Work		1,78,219	-	-	1,78,219
2,77,71,296	Educational and Cultural Expenses	H	2,87,01,443	-	50,27,468	3,37,28,911
8,418	Medical Expenses		1,33,585	-	-	1,33,585
	Grants to Beneficiaries / Project Expenses					
93,98,775	(Rural Development)		55,88,941	-	20,87,876	76,76,817
8,48,42,508	Purchases and Production Expenses (Note 7)		2,76,16,141	-	87,44,848	3,63,60,989
30,699	Seva and Celebration Expenses		-	-	-	-
6,40,79,461	Other Expenses	I	12,48,49,846	31,66,475	2,19,759	12,82,36,080
41,70,792	Opening Stock of Publication		36,20,764	-	-	36,20,764
	Payments to Ramakrishna Mission					
27,33,217	Headquarters, Belur Math		44,09,664	10,485	5,43,474	49,63,623
9,97,96,118	Surplus carried down		5,07,46,363	7,16,264	18,55,906	5,33,18,533
46,63,28,769	TOTAL		43,78,84,949	3,85,37,258	3,64,87,211	51,29,09,418
9,97,96,118	Surplus brought down		5,07,46,363	7,16,264	18,55,906	5,33,18,533
-	Receipts towards previous year's Deficit		-	-	-	-
1,20,238	Profit on Sale of Investments		2,34,573	-	-	2,34,573
-	Profit on Sale of Fixed Assets		-	-	-	-
6,51,000	Net Deficit transferred to Balance Sheet		-	-	-	-
10,05,67,356	TOTAL		5,09,80,936	7,16,264	18,55,906	5,35,53,106
6,51,000	Deficit brought down		-	-	-	-
	Transferred to Funds for					
1,25,44,383	Capital Expenditure incurred	J	3,55,76,169	-	7,06,590	3,62,82,759
8,34,572	Loss on Sale of Investments		-	-	-	-
-	Loss on Sale / Discard of Fixed Assets		-	-	-	-
8,65,37,401	Net Surplus transferred to Balance Sheet		1,54,04,767	7,16,264	11,49,316	1,72,70,347
10,05,67,356	TOTAL		5,09,80,936	7,16,264	18,55,906	5,35,53,106

Significant Accounting Policies L
Notes to the Accounts M

This is the Income and Expenditure Account referred to in our report of even date.

Schedules F to J, and L, M referred to above form an integral part of the Income and Expenditure Account

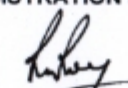
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(SWAMI ATMAPRIYANANDA)
Secretary

Kolkata,
28th September 2022



For RAY & RAY
CHARTERED ACCOUNTANTS
FIRM'S REGISTRATION No. 301072E


R. N. Roy
Partner
Membership no. 08608



RAMAKRISHNA MISSION VIVEKANANDA EDUCATIONAL AND RESEARCH INSTITUTE

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Schedules to Accounts

SCHEDULE: A

PROPERTY, PLANT & EQUIPMENT

(Notes 2 to 4)

Description of Assets	Written Down Value as at 1 st April 2021	Additions during the year		Total	Discarded, transferred and/or sold during the year	Depreciation during the year	Written Down Value As at 31 st March 2022
		From Capital Receipts	Out of Revenue Income				
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
LAND AND BUILDINGS	62,11,59,934	14,95,016	-	62,26,54,950	-	2,48,24,259	59,78,30,691
MOVABLE PROPERTIES : FURNITURE, EQUIPMENT, PLANT ETC.	15,72,43,803	2,07,65,077	88,91,101	18,68,99,981	1,02,10,205	2,33,68,212	15,33,21,564
MOTOR VEHICLES	71,83,392	5,200	32,492	72,21,084	-	17,28,050	54,93,034
BOOKS	1,17,09,180	12,44,775	10,68,966	1,40,22,921	22,928	20,99,999	1,18,99,994
	79,72,96,309	2,35,10,068	99,92,559	83,07,98,936	1,02,33,133	5,20,20,520	76,85,45,283
CONSTRUCTION WORK-IN-PROGRESS	6,10,62,936	2,98,96,615	2,62,90,200	11,72,49,751	2,56,49,548	-	9,16,00,203
TOTAL	85,83,59,245	5,34,06,683	3,62,82,759	94,80,48,687	3,58,82,681	5,20,20,520	86,01,45,486
PREVIOUS YEAR	87,54,09,518	8,40,11,683	1,25,44,383	97,19,65,584	5,75,56,973	5,60,49,366	85,83,59,245



RAMAKRISHNA MISSION VIVEKANANDA EDUCATIONAL AND RESEARCH INSTITUTE

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Schedules to Accounts (contd.)

INVESTMENTS (At Cost)

SCHEDULE: B

(Note 5)

Previous Year	Particulars	Land and Building Fund Investment	Movable Properties Fund Investment	Endowment & Permanent Fund Investment	Development Fund Investment	Other Fund Investment	Current Year Total
<u>Rs.</u>		<u>Rs.</u>	<u>Rs.</u>	<u>Rs.</u>	<u>Rs.</u>	<u>Rs.</u>	<u>Rs.</u>
-	Government Securities	-	-	-	-	-	-
1,05,86,295	Bonds	-	-	1,05,86,295	-	-	1,05,86,295
16,63,02,805	Fixed/Term Deposits with Banks / Post Office	1,17,23,888	59,95,697	12,02,08,261	2,16,489	1,89,78,086	15,71,22,421
1,73,84,295	Other Deposits (P.S.U. / Fin. Inst.)	86,021	12,12,608	-	5,67,920	1,69,42,139	1,88,08,688
1,58,72,620	Mutual Funds	-	-	-	-	1,81,13,217	1,81,13,217
-	Savings Accounts with Banks / Post Office	-	-	-	4,79,115	-	4,79,115
21,01,46,015	TOTAL	1,18,09,909	72,08,305	13,07,94,556	12,63,524	5,40,33,442	20,51,09,736
	PREVIOUS YEAR	1,43,90,352	1,64,41,871	12,37,13,754	8,09,968	5,47,90,070	21,01,46,015



RAMAKRISHNA MISSION VIVEKANANDA EDUCATIONAL AND RESEARCH INSTITUTE
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Schedules to Accounts (contd.)

<u>CASH AND BANK BALANCES:</u>			<u>SCHEDULE - 'C'</u>
Previous Year Rs.	PARTICULARS		Current Year Rs.
52,188	Cash in Hand		1,16,391
1,42,63,415	Cheques in Hand		61,72,913
3,86,49,727	Balances with Banks (CD, SB, Flexi etc.)		6,18,93,603
1,70,486	Balance With Ramakrishna Mission Headquarters, Belur Math		47,09,049
<u>5,31,35,816</u>	TOTAL		<u>7,28,91,956</u>

<u>DEPOSITS:</u>			<u>SCHEDULE - 'D'</u>
38,51,021	Caution Money		41,47,471
7,77,231	Students' Deposits		7,45,081
19,980	Deposits from Devotees etc.		19,980
26,22,556	Others		1,24,07,720
<u>72,70,788</u>	TOTAL		<u>1,73,20,252</u>

<u>OTHER LIABILITIES:</u>			<u>SCHEDULE - 'E'</u>
15,84,313	Outstanding Expenses		12,15,806
4,61,193	Scholarships and Stipends Payable		2,64,760
4,52,11,321	Unutilised Grants		5,22,43,993
97,75,803	Others		40,34,221
<u>5,70,32,630</u>	TOTAL		<u>5,77,58,780</u>



RAMAKRISHNA MISSION VIVEKANANDA EDUCATIONAL AND RESEARCH INSTITUTE
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Schedules to Accounts (contd.)

SCHEDULE - 'F'

INCOME FROM INVESTMENTS : (Note 6)

Previous Year	P A R T I C U L A R S	Educational & Cultural	General & Other Services	Current Year
<u>Rs.</u>		<u>Rs.</u>	<u>Rs.</u>	<u>Rs.</u>
7,34,552	Interest on Bonds	7,24,384	-	7,24,384
74,05,758	Interest on Bank / P.O. Deposits	74,57,683	1,42,162	75,99,845
5,01,154	Interest on Other Deposits	8,21,269	-	8,21,269
-	Dividend / Interest on Mutual Funds	-	-	-
86,41,464	TOTAL	90,03,336	1,42,162	91,45,498

SCHEDULE - 'G'

INCOME FROM SALES :

1,67,166	Publications	1,69,529	-	1,69,529
16,604	Photos, Folders, etc.	17,253	-	17,253
30,35,404	Products from Dairy, Fishery, Poultry, etc.	18,09,037	-	18,09,037
10,54,42,904	Agricultural Produce	3,05,84,253	52,46,465	3,58,30,718
-	Sundries	-	-	-
10,86,62,078	TOTAL	3,25,80,072	52,46,465	3,78,26,537

SCHEDULE - 'H'

EDUCATIONAL AND CULTURAL EXPENSES :

Previous Year	P A R T I C U L A R S	Educational & Cultural	General & Other Services	Current Year
<u>Rs.</u>		<u>Rs.</u>	<u>Rs.</u>	<u>Rs.</u>
1,08,62,674	Scholarships and Stipends	1,29,83,118	-	1,29,83,118
68,248	Sports / Prizes / Excursions etc.	3,29,491	-	3,29,491
35,55,233	Library and Reading Room Maintenance	28,08,374	-	28,08,374
66,33,358	Training Programmes	69,64,532	50,27,468	1,19,92,000
59,62,822	Examination & Laboratory Expenses	48,96,347	-	48,96,347
2,05,967	Cultural Expenses	3,07,762	-	3,07,762
4,82,994	Others	4,11,819	-	4,11,819
2,77,71,296	TOTAL	2,87,01,443	50,27,468	3,37,28,911



RAMAKRISHNA MISSION VIVEKANANDA EDUCATIONAL AND RESEARCH INSTITUTE

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Schedules to Accounts (contd.)

SCHEDULE - 'I'

OTHER EXPENSES :

Previous Year	PARTICULARS	Educational & Cultural	Rural Development	General & Other Services	Current Year
Rs.		Rs.	Rs.	Rs.	Rs.
-	Expenses on Souvenir, Charity Show, etc.	-	-	-	-
41,61,351	Land and Building (Repairs & Maintenance)	1,17,58,359	-	-	1,17,58,359
6,58,311	Motor Vehicles (" ")	7,03,432	-	90,806	7,94,238
1,60,273	Generators (" ")	1,21,885	-	-	1,21,885
11,96,812	Computers (" ")	12,33,140	-	-	12,33,140
2,74,069	Petty Equipments / Utensils	1,70,756	-	-	1,70,756
62,46,841	General Repairs & Replacements	66,64,378	-	-	66,64,378
7,51,792	Printing & Stationery	11,39,725	-	2,485	11,42,210
4,56,468	Postage & Telephones	4,07,859	-	-	4,07,859
2,92,876	Travelling and Transit	29,28,292	-	64,953	29,93,245
2,53,847	Audit Fees & Expenses	2,53,226	-	47,900	3,01,126
3,20,587	Rent & Taxes	4,24,968	-	-	4,24,968
77,726	Insurance Charges	2,43,940	-	-	2,43,940
400	Legal Expenses	1,590	-	-	1,590
26,36,607	Interest on Loan	-	-	-	-
4,65,91,501	Others	9,87,98,296	31,66,475	13,615	10,19,78,386
6,40,79,461	TOTAL	12,48,49,846	31,66,475	2,19,759	12,82,36,080

SCHEDULE - 'J'

TRANSFERRED TO FUNDS FOR CAPITAL EXPENDITURE INCURRED : (Note 3)

1,43,342	Land and Building Construction	-	-	-	-
34,59,868	Construction Work-in-Progress	2,62,90,200	-	-	2,62,90,200
85,77,731	Furniture, Equipment, Plant, etc.	81,84,511	-	7,06,590	88,91,101
0	Motor Vehicles	32,492	-	-	32,492
3,63,442	Library Books	10,68,966	-	-	10,68,966
1,25,44,383	TOTAL	3,55,76,169	-	7,06,590	3,62,82,759



RAMAKRISHNA MISSION VIVEKANANDA EDUCATIONAL AND RESEARCH INSTITUTE

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SCHEDULE - 'K'

Schedules to Accounts (contd.) Particulars	Schedule of Funds as at 31st March 2022						
	Land & Building Fund	Movable Properties Fund	Endowment & Permanent Fund	Development Fund	Educational & Cultural	Rural Development	General
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Credit Balance as at 1.4.2021	70,24,56,026	20,01,16,319	12,37,13,754	8,09,968	5,06,83,383	(6,51,000)	57,18,800
ADD							
Capital Grants	32,22,182	99,94,362	-	-	-	-	-
Capital Donations (i.e. Corpus donations) - Cash	20,61,000	3,61,000	70,80,802	4,25,000	-	-	-
-do- Kind	-	17,132	-	-	-	-	-
-do- Foreign Contributions	-	-	-	-	-	-	-
Transfer from Income & Expenditure Account for acquiring Capital Assets	2,62,90,200	99,92,559	-	-	-	-	-
Income from Investments	5,40,782	4,33,256	-	28,556	-	-	-
Transfer from different funds	-	-	-	-	-	-	135
Net Surplus/(deficit) as per Income & Expenditure A/c	-	-	-	-	1,54,04,767	7,16,264	11,49,316
TOTAL (A)	73,45,70,190	22,09,14,628	13,07,94,556	12,63,524	6,60,88,150	65,264	68,68,251
LESS							
Depreciation on Assets (Contra) (Note 4)	2,48,24,259	2,71,96,261	-	-	-	-	-
Donation to Other Trust/Organisation	-	5,85,001	-	-	-	-	-
Transfer to different funds	-	135	-	-	-	-	-
TOTAL (B)	2,48,24,259	2,77,81,397	-	-	-	-	-
TOTAL (A - B)	70,97,45,931	19,31,33,231	13,07,94,556	12,63,524	6,60,88,150	65,264	68,68,251



RAMAKRISHNA MISSION VIVEKANANDA EDUCATIONAL AND RESEARCH INSTITUTE

(Declared by Government of India as Deemed University under Section 3 of UGC Act, 1956)

Schedules to Accounts (contd.)

SCHEDULE - L

SIGNIFICANT ACCOUNTING POLICIES:

BASIS OF ACCOUNTING

The Financial Statements are prepared on accrual basis under historical cost convention as per generally accepted accounting principles excepting income from investments and employee benefits which are generally considered on cash basis.

PROPERTY, PLANT & EQUIPMENT (FIXED ASSETS)

Land is stated at cost. All fixed assets other than land are stated at written down value without showing original cost and accumulated depreciation. Additions to fixed assets are stated at cost of acquisition, inclusive of taxes, duties, freight and other incidental expenses related to acquisition / installations. Capital gifts in kind are stated at gift deed value in case of Land & Building and at market value in case of other assets, and at nominal value when the value cannot be determined objectively. The RKMVERI creates the related Fund Account by transfer of sums from Income and Expenditure Account in respect of Fixed Assets acquired out of RKMVERI's own funds and not covered by Capital Donations and / or Government Grants so as to exhibit the same balance under the Fixed Asset Account and the corresponding Fund Account.

DEPRECIATION

Generally, depreciation on fixed assets other than land is provided on "Written Down Value Method" at the rates stated herein below, except in case of assets created out of grant where specific rates of depreciation are prescribed in the terms of Grant Sanction Order.

Full year's depreciation is charged on additions to fixed assets irrespective of the date of acquisition / installation. No depreciation is charged on assets sold / discarded during the year. Depreciation on fixed assets is set off against corresponding funds and not charged to Income and Expenditure Account.

Particulars of Assets	Rates of Depreciation (%)
Buildings, Boundary wall, Statue, Tube wells & Water connection	5
Lift	15
Furniture, Equipment and Office machinery	10
Electrical equipment/installation and Utensils	15
Computer	40
Medical equipment, Instruments, X-ray plant, Accessories etc.	40
Motor car, Jeeps, Motor cycles, Bicycles, Rickshaws	15
Buses, Lorries, Tractors etc.	30
Library books	15
Intangibles	100



RAMAKRISHNA MISSION VIVEKANANDA EDUCATIONAL AND RESEARCH INSTITUTE

(Declared by Government of India as Deemed University under Section 3 of UGC Act, 1956)

Schedules to Accounts (contd.)

L (contd.)

INVESTMENTS

Investments are long term in nature and are stated at cost. Earnings on investments are accounted for on cash basis. Incentives if any received at the time of making investments are treated as revenue income. Income from mutual funds under growth scheme are booked under "profit / loss on Sale of Investments" at the time of sale.

INVENTORIES

Inventories are valued at cost or Net Realizable Value whichever is lower. In case of stock of publication items, cost is ascertained after adjusting the estimated margin.

FUND ACCOUNTS

i) Land & Building Fund and Movable Properties Fund:

Specific receipts and earnings from investments ear-marked for that purpose are credited to Land & Building Funds and Movable Properties Funds and depreciation is set off against these funds.

ii) Endowment & Permanent Fund and Development Fund:

Specific receipts are credited to Endowment & Permanent and Development Funds. Earnings from investments ear-marked for development purposes are credited to Development Fund and in case of Endowment & Permanent Fund earnings from investments are credited to Income and Expenditure Account.

iii) Educational & Cultural Fund and General Fund:

Surplus or deficit as generated from the activities are taken into the Educational & Cultural fund and General Fund.

TRANSACTIONS IN FOREIGN CURRENCIES:

Donations in foreign currencies are taken into account at the conversion rates as credited by the banks.

EMPLOYEE BENEFITS

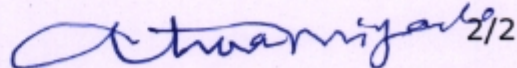
Employee benefits are generally considered in the accounts on cash basis. The provident fund contribution of both the employer's and employees' are transferred to recognised Provident Fund Trust maintained by Ramakrishna Mission, Headquarters, Belur Math. Annual contributions to Gratuity Fund are transferred to recognized Gratuity Fund Trust maintained by Ramakrishna Mission, Headquarters, Belur Math.

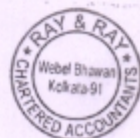
GOVERNMENT GRANTS

Government grants are taken into account as per the norms and policies of the Government Schemes. Receipts of grants from government for acquiring capital assets are credited to respective funds account.

Ramakrishna Mission Vivekananda
Educational and Research Institute
(Deemed-to-be-University
as declared by Govt of India u/s 3 of UGC Act, 1956)
PO Belur Math, Dt Howrah, West Bengal 711202, India




(Swami Atmapriyananda)
Secretary



RAMAKRISHNA MISSION VIVEKANANDA EDUCATIONAL AND RESEARCH INSTITUTE

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Schedules to Accounts (contd.)

Schedule – M

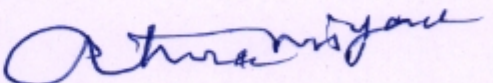
NOTES TO THE ACCOUNTS

1. Ramakrishna Mission Vivekananda Educational and Research Institute, (declared by Government of India as Deemed University under Section 3 of UGC Act, 1956), with its Head Office at main campus of Belur, Howrah and eight Faculty Centres in India, is a branch centre of Ramakrishna Mission, a charitable and philanthropic organization carrying out activities for the uplift of mankind without having object of monetary gain. In this context, it is felt that the Accounting Standards issued by the Institute of Chartered Accountants of India are not applicable to such institutions. Nevertheless, most of the accounting policies are in conformity with the Accounting Standards and generally accepted accounting principles, which are followed to the extent found necessary and practicable.
2. Additions to Land & Buildings during the year from Capital Receipts of Rs. 14,95,016 (2021 - Rs. 4,53,50,183) includes capitalisation of Construction Work-In-Progress of Rs. 3,11,148 (2021- Rs. 4,53,50,183).
3. A sum of Rs. 3,62,82,759 (2021 – Rs. 1,25,44,383) representing acquisition of fixed assets out of RKMVERI's own funds and not covered by Capital Donations or Government Grants, have been transferred to the related Funds Accounts by debiting the Income and Expenditure Account.
4. Depreciation on fixed assets during the year of Rs. 5,20,20,520 (2021 – Rs. 5,60,49,366) are set off against corresponding funds and not charged to Income and Expenditure Account.
5. Investments relating to ear-marked funds of Rs. 20,51,09,736 (2021 – Rs. 21,01,46,015) include Fixed Deposits and balance in Savings Accounts with Banks / Post Offices of Rs. 15,76,01,536 (2021 – Rs. 16,63,02,805).
6. Income from Investments, interest on bank deposits and employee benefits are considered on cash basis, although as per Accounting Standard the same should be considered on accrual basis. However, as the same accounting treatment is followed on consistent basis, for a long time, it is felt that there may not be material difference in the figure of surplus / deficit during the year. Institute is considering the adoption of accrual system in respect of the above account in future.
7. The accounts include all income and expenditure related to purchase and production activities incidental to the attainment of main objects, though separate accounts are also maintained for recording such income and expenditure regarding purchase and production activities.
8. The accounts also include all income, expenditure, assets and properties related to receipts and utilization of foreign contribution under the Foreign Contribution (Regulation) Act, 2010.

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